




CITY COUNCIL
ATLANTA, GEORGIA

01-R-0728

A RESOLUTION

BY


A RESOLUTION ENDORSING THE APPLICATION BY
INTERGENERATIONAL RESOURCE CENTER, INC. TO THE GEORGIA
DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING
TAX CREDITS AND/OR HOME FUNDS TO CONSTRUCT VALENA
HENDERSON VILLAGE, TO BE LOCATED AT 431 EDGEWOOD AVENUE,
AND FOR OTHER PURPOSES

WHEREAS, Intergenerational Resource Center, Inc. is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits and/or HOME funds to assist in the financing of thirty-nine (39) units of multi-family housing to be located at 431 Edgewood Avenue, NE Atlanta on Land Lot 45, District 14 of Fulton County, Georgia; and

WHEREAS, the site at 431 Edgewood Avenue, NE is zoned 16.20 M.L. King, Jr. Landmark District/Subarea 5, for multi-family residential use as of May 26, 1999; and

WHEREAS, Georgia DCA has established a competitive process for awarding funds to projects, one such criterion being a resolution of support for the proposed from the local elected officials; and

WHEREAS, Neighborhood Planning Unit M and the Urban Design Center have reviewed and endorsed the aforementioned application; and

WHEREAS, the Mayor and Atlanta City Council wish to endorse the aforementioned application by Intergenerational Resource Center, Inc.

NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA AS FOLLOWS:

SECTION 1: That the City of Atlanta hereby endorses the application by Intergenerational Resource Center, Inc. to the Georgia Department of Community Affairs for Low-Income Housing Tax Credits and/or HOME funds to construct Valena Henderson Village, to be located at 431 Edgewood Avenue, NE Atlanta, Georgia

SECTION 2: That a summary of said application is attached hereto as Exhibit "A".

A true copy,


Municipal Clerk, CMC

ADOPTED by the Council
APPROVED by the Mayor

MAY 07, 2001
MAY 15, 2001



EXHIBIT "A"
VALENA HENDERSON VILLAGE
PROJECT SUMMARY

The Intergenerational Resource Center, Inc. proposes to construct a thirty nine (39) unit, multi-family, low-income senior citizen housing complex, to be known as Valena Henderson Village, to be located at 431 Edgewood Avenue, NE Atlanta, Georgia in NPU-M, City Council District 2.

- Proposed project will consist of .68 acre
- Project to be located in an Empowerment Zone Community
- Intent : To construct affordable housing
To provide the area with critically needed new housing development targeted for senior citizens
- Construction Commencement: December 2001
- Construction Completion: June 2003
- Total development cost will be approximately \$3,100,000.00

Housing Type

There will be twenty-two (22) two-bedroom units, and seventeen (17) one-bedroom units. All new construction will include an on site community building/leasing office; on-site recreational facilities; central laundry facilities; and gated/controlled access.

City of Atlanta Local Government Support

The City of Atlanta has committed \$686,000.00 from the Multi-Unit Loan Program to the Project.